

HOSKEN PASSENGER LOGISTICS AND RAIL LIMITED
(Incorporated in the Republic of South Africa)
Registration number: 2015/250356/06
Share code: HPR
ISIN: ZAE000255907
(“HPLR” or the “Company”)



ACCEPTANCE OF OPTIONS BY DIRECTORS IN TERMS OF THE HPL&R GROUP EMPLOYEE OPTION SCHEME (“SCHEME”)

In compliance with paragraphs 3.63 to 3.74 of the JSE Limited Listings Requirements, the following information regarding the acceptance of options is disclosed:

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|---------------------------------|---|
| NAME OF DIRECTOR | FE Meyer (1) ML Wilkin (2) |
| COMPANY OF WHICH A DIRECTOR | Hosken Passenger Logistics and Rail Limited (1) – (2) |
| STATUS: EXECUTIVE/NON-EXECUTIVE | Executive (1) – (2) |
| TYPE AND CLASS OF SECURITIES | Options to acquire ordinary shares (1) – (2) |
| NATURE OF TRANSACTION | Acceptance of award of options to acquire ordinary shares in terms of the Scheme (off-market transaction) (1) – (2) |
| DATE OF AWARD OF OPTIONS | 16 March 2020 (1) – (2) |
| DATE OF ACCEPTANCE OF OPTIONS | 18 March 2020 (1) – (2) |
| OPTION STRIKE PRICE | 328 cents (1) – (2) (10% discount to HPLR’s 20-day volume weighted average traded price prior to 16 March 2020) |
| NUMBER OF OPTIONS ACCEPTED | 272 707 (1) 170 883 (2) |
| TOTAL RAND VALUE OF OPTIONS | R894 479 (1) R560 496 (2) |
| VESTING DATES OF OPTIONS | Vesting in tranches of 33.33% each on the 3rd, 4th and 5th anniversary of the option award date. (1) – (2) |
| PERIOD OF EXERCISE | The director has a period of six months from the vesting date during which options can be exercised. (1) – (2) |

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| NATURE AND EXTENT OF INTEREST IN THE TRANSACTION | Direct, beneficial | (1) – (2) |
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Clearance to accept the above share option awards was obtained in terms of paragraph 3.66 of the JSE Limited Listings Requirements.

Cape Town
18 March 2020

Sponsor
Investec Bank Limited